

GIE
Gas Infrastructure Europe

PANEL

Security of Supply
Reinforcing Europe's Preparedness in a Changing Market Environment

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SECURITY OF SUPPLY



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SoS: Reinforcing Europe's Preparedness in a Changing Market Environment

Complete value chain approach : Energy producers ⇔ industrial energy consumers ! Infrastructure (TSO,DSO) regulated by strong, independent (national) regulators

➔ Open dialogue, involvement & COOPERATION to increase efficiency and minimize total energy system costs

- SOS is critical for EII : operations, investment decisions
- Strategic value of gas storage = insurance – but not at all costs!
- Risk-based approach is good, but avoid over-insurance
- **Markets first**: well-functioning gas markets = most effective tool to ensure SoS – for MS and for EII
- Integration of gas and electricity issues, coordinated emergency measures needed
- Interventions risk distortions (by EC or MS) : measures (such as storage obligations) can weaken price signals and should remain exceptional, targeted, temporary, proportionate and based on robust impact assessment
- SOS is not only a "volume issue" (molecule) but also a costs allocation point with impact on competitiveness
- Cost discipline is critical + "fair" cost allocation : SoS measures must be guided by cost-benefit analysis and avoid undermining industrial competitiveness (avoid additional requirement or costs on critical industries)
- EU storage (not only seasonal), cost sharing between MS, cross border issues + solidarity & EU coordination

➔ Distinction between physical scarcity, prices and market failures

➔ Avoid SoS through deindustrialisation of Europe

➔ THANK YOU and let's continue close cooperation on all energy issues!

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